

CHAPTER NO. 169

SENATE BILL NO. 1455

By Henry

Substituted for: House Bill No. 1529

By Kisber, Ferguson, McDonald

AN ACT To amend Tennessee Code Annotated, Section 6-58-112, relative to the levy and collection of property tax for new municipalities before the municipality may receive state-shared taxes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 6-58-112(c), is amended by adding the language, "as estimated by the department of revenue on or before July 1" at the end of the first sentence and by deleting the second sentence in its entirety and by substituting instead the following:

The municipality shall levy and provide for the administration and collection of a property tax in the required amount before the municipality may receive state-shared taxes.

SECTION 2. Tennessee Code Annotated, Section 6-58-112, is further amended by adding the following sentence at the end of subsection (c):


For purposes of levying a property tax, the incorporation of a municipality shall be effective on January 1 following the election at which the incorporation is approved.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: May 6, 1999

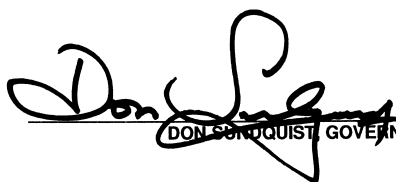


JOHN S. WILDER
SPEAKER OF THE SENATE



JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 17th day of May 1999



DON CONQUIST, GOVERNOR